

Exhibit D

Liquidation Analysis

Plan Proponent's Estimated Liquidation Value of Assets

Assets

a.	Cash on hand	\$ 10,000.00
b.	Accounts receivable	\$ 1,500.00
c.	Inventory	\$ 10,000.00
d.	Office furniture & equipment	\$ 375.00
e.	Machinery & equipment	\$ 21,005.00
f.	Automobiles (included with equipment)	\$ 0.00
g.	Building & Land	\$ 0.00
h.	Customer list	\$ 0.00
i.	Investment property	\$ 0.00
j.	Lawsuits or other claims against third-parties	\$ 0.00
k.	Other intangibles	\$ 0.00
Total Assets at Liquidation Value		\$ 42,880.00

Less:

Secured creditors' recoveries \$178,000.00

Less:

Chapter 7 trustee fees and expenses \$

Less:

Chapter 11 administrative expenses \$ 27,900.00

Less:

Priority claims, excluding administrative expense claims \$ 22,400.00

(1) Balance remaining for unsecured claims \$ 0.00

(2) Total dollar amount of unsecured claims \$ 79,000.00

Percentage of Claims Which Unsecured Creditors Would Receive or Retain in a Chapter 7 Liquidation: 0%

Percentage of Claims Which Unsecured Creditors Will Receive or Retain under the Plan: 5%